

UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF WISCONSIN

In re:

CHAPTER 7

MICHAEL A. MOORE and
LISA S. MOORE,

Case No. 08-27006-SVK

Debtors.

LIQUIDATION PROPERTIES, INC., without recourse's
MOTION FOR RELIEF FROM AUTOMATIC STAY AND ABANDONMENT
RE: PROPERTY LOCATED AT 1763 ASPEN LANE

Liquidation Properties, Inc., without recourse ("Movant"), moves the Court pursuant to secs. 362(d) and 554 of the Bankruptcy Code and Federal Rules of Bankruptcy Procedure 4001(a) and 6007(b) for an Order granting it relief from the stay imposed by sec. 362(a) of the Bankruptcy Code, for abandonment, and that any order entered pursuant to this motion be effective immediately upon its entry, and alleges as follows:

1. Michael A. Moore and Lisa S. Moore ("Debtors") filed a petition under Chapter 7 of the Bankruptcy Code on June 27, 2008. Neil R. McKloskey is the trustee in this case.
2. Upon information and belief, Debtors executed a mortgage note and mortgage to Long Beach Mortgage Company on May 17, 2002 for a principal amount of \$97,750.00, with adjustable interest thereon at the rate of 10.500% per annum. Payments pursuant to said note are secured by a mortgage of even date on the following property:

Drafted by:

Brian P. Thill
O'Dess and Associates, S.C.
1414 Underwood Avenue, Suite 403
Wauwatosa, WI 53213
(414) 727-1591
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bthill@odesslaw.com

Lot 20, according to the Recorded Plat of Ellingson Subdivision, in the City of Green Bay, West side of Fox River, Brown County, State of Wisconsin. More commonly known as: 1763 Aspen Lane. Parcel No. 6-1947

That copy of said mortgage is attached hereto as Exhibit 1. That Movant is the current owner of the note and mortgage, and an assignment evidencing same will be recorded in the Register of Deeds for Brown County.

3. Debtors failed to comply with the terms and conditions of the aforesaid mortgage note and mortgage by failing to make the October, 2006 and subsequent contractual payments.

4. The balance secured by Movant's mortgage is currently not less than \$137,890.28, plus other additional interest, late charges, attorneys' fees, costs and/or advances.

5. The estimated fair market value of the property according to Debtors' Schedule A sworn to be true under penalty of perjury is \$110,000.00. However, "Property valuations in bankruptcy are 'determined in light of the purpose of such valuation and of the proposed disposition or used of such property'" *In re Vitreous Steel Prods.*, 911 F.2d 1223, 1232 (7th Cir. 1990) (quoting 11 U.S.C. § 506(a)). The proposed disposition of the property in this instance is a forced-sale liquidation. Accordingly, the estimated liquidated value of the property may be far less than the estimated fair market value of the property.

6. Upon request of a party in interest, "the court *shall* grant relief from the stay . . . (1) for cause, including the lack of adequate protection of an interest in property of such party in interest; [or] (2) . . . if (A) the debtor does not have an equity in such property; and (B) such property is not necessary to an effective reorganization." 11 U.S.C. § 362(d) (emphasis added).

7. In Chapter 7 cases, there is no reorganization, so the only question before the bankruptcy court is whether there is any equity in the property. *Vitreous Steel*, 911 F.2d at 1232.

8. After cost of sale, there is no equity in the property over and above the liens of the Movant, unpaid real estate taxes and other liens of record.

9. Movant does not have protection in the form of regular monthly payments from Debtors.

10. Based upon the above, Movant does not have adequate protection with respect to its secured interest, and the property is either burdensome or of inconsequential value to the estate.

O'DESS AND ASSOCIATES, S.C.
Attorneys for Movant

/s/ _____
By: BRIAN P. THILL
State Bar ID No. 1039088

For informational purposes only. This should not be construed as an attempt to collect a debt.

UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF WISCONSIN

In re:

CHAPTER 7

MICHAEL A. MOORE and
LISA S. MOORE,

Case No. 08-27006-SVK

Debtors.

LIQUIDATION PROPERTIES, INC., without recourse's
NOTICE OF MOTION FOR RELIEF FROM AUTOMATIC STAY AND ABANDONMENT
RE: PROPERTY LOCATED AT 1763 ASPEN LANE

Movant has filed papers with the court to obtain relief from the automatic stay and abandonment.

Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one in this bankruptcy case. (If you do not have an attorney, you may wish to consult one.)

If you do not want the court to grant relief from the automatic stay or abandonment, or if you want the court to consider your views on the motion for relief from automatic stay and abandonment, then within fifteen (15) days of the filing date indicated on this notice, you or your attorney must file with the court a written response explaining your position and requesting a hearing at:

Clerk, U.S. Bankruptcy Court
Eastern District of Wisconsin
517 East Wisconsin Avenue
Milwaukee, WI 53202

If you mail your response to the court for filing, you must mail it early enough so the court will **receive** it on or before the date stated above.

Drafted by:

Brian P. Thill
O'Dess and Associates, S.C.
1414 Underwood Avenue, Suite 403
Wauwatosa, WI 53213
(414) 727-1591
(414) 727-1590 fax
bthill@odesslaw.com

You must also mail a copy to:

O'Dess and Associates, S.C.
Attn: Brian P. Thill
1414 Underwood Avenue, Suite 403
Wauwatosa, WI 53213

Neil R. McKloskey (Chapter 7 Trustee in Bankruptcy)
122 North Madison
Green Bay, WI 54301

If you or your attorney do not take these steps, the court may decide that you do not oppose the relief sought in the motion and may enter an order granting that relief.

Dated at Wauwatosa, Wisconsin this 16th day of January, 2009.

O'DESS AND ASSOCIATES, S.C.
Attorneys for Movant

/s/ _____
By: BRIAN P. THILL
State Bar ID No. 1039088

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UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF WISCONSIN

In re:

CHAPTER 7

MICHAEL A. MOORE and
LISA S. MOORE,

Case No. 08-27006-SVK

Debtors.

AFFIDAVIT OF SERVICE

STATE OF WISCONSIN)
) ss.
MILWAUKEE COUNTY)

Ryan M. Myhre, of Oconomowoc, Wisconsin, being first duly sworn on oath, states as follows:

1. That he is a legal assistant in the offices of O'Dess and Associates, S.C., attorneys for the Movant.

2. That on the 16th day of January, 2009, he mailed, properly enclosed in a postpaid envelope, a copy of THE NOTICE OF MOTION AND MOTION FOR RELIEF FROM AUTOMATIC STAY AND ABANDONMENT to the following:

Michael A. Moore
1763 Aspen Lane
Green Bay, WI 54303

Lisa S. Moore
1763 Aspen Lane
Green Bay, WI 54303

Drafted by:

Brian P. Thill
O'Dess and Associates, S.C.
1414 Underwood Avenue, Suite 403
Wauwatosa, WI 53213
(414) 727-1591
(414) 727-1590 fax
bthill@odesslaw.com

Neil R. McKloskey,
Chapter 7 Trustee in Bankruptcy
122 North Madison
Green Bay, WI 54301

and to the attached creditor matrix.

3. That the U.S. Trustee and counsel for Debtors, Timothy P. Dewane, were electronically served with a copy of same on same date.

/s/ _____
RYAN M. MYHRE

Subscribed and sworn to before me
this 16th day of January, 2009.

/s/ _____ [notary seal]
BRIAN P. THILL
Notary Public, State of Wisconsin
My Commission is Permanent.

Creditor Mailing Matrix (Case No. 08-27006-SVK)

Alan R. Case
4109 Creamery Road
De Pere, WI 54115

Citi Cards
P.O. Box 6405
The Lakes, NV 88901-6405

American General Finance
1780 West Mason Street
Green Bay, WI 54303-2331

Finance System of Green Bay, Inc.
301 N. Jackson St.
P.O. Box 1597
Green Bay, WI 54305

Americredit Financial Services
c/o Attorney Jerome Johnson
Twp Plz East
330 East Kilbourn Avenue, #560
Milwaukee, WI 53202-3144

Finance System of Green Bay, Inc.
PO Box 1597
Green Bay, WI 54305

Associated Banc-Corp
c/o Monco Services, Inc.
P.O. Box 1641
Brookfield, WI 53008-1641

Gary Jonet
1480 Adam Drive
De Pere, WI 54115

Bank Mutual
c/o Finance System of Green Bay
PO Box 1597
Green Bay, WI 54305

Green Bay Emergency Medicine
6400 Industrial Loop
Greendale, WI 53129-2452

Bellin Health
Bellin Provider Billing
P.O. Box 22487
Green Bay, WI 54305-2487

James F. Nier
1639 Woodsdale
Suamico, WI 54173

Bellin Health
PO Box 22487
Green Bay, WI 54305-2487

Joseph H. Gilson
2372 South Oneida Street
Green Bay, WI 54304

Bellin Health
c/o Attorney John Foscatto
P.O. Box 1133
Green Bay, WI 54305-1133

La Chapelle Credit Service
200 South Monroe
P.O. Box 113
Green Bay, WI 54305

Bellin Memorial Hospital
c/o Finance Systems of Green Bay
P.O. Box 1597
Green Bay, WI 54305

MSB Corporation
dba Midas Muffler
c/o Attorney John Foscatto
P.O. Box 1133
Green Bay, WI 54305-1133

McKenzie Check Advance
dba National Cash Advance
506 South Military
Green Bay, WI 54303

Michael A. Moore
N11409 Dear Lake Rd.
Athelestane, WI 34104

Prevea Clinic
c/o Associated Collectors, Inc.
113 West Milwaukee Street
Janesville, WI 53547-1039

Progressive Insurance Company
c/o NCO Financial Services
P.O. Box 41417
Philadelphia, PA 19101

Raymond L. Schneider
c/o Attorney Thomas O. Schultz
425 South Adams Street
Green Bay, WI 54301-4117

Valley Bank Northeast
310 West Walnut Street
Green Bay, WI 54306

Washington Mutual
P.O. Box 3139
Milwaukee, WI 53201-3139

Wisconsin Public Service
P.O. Box 19003
Green Bay, WI 54307

Women's Specialty Care
PO Box 5277
De Pere, WI 54115